



STATE OF GEORGIA
OFFICE OF THE GOVERNOR

Sonny Perdue
GOVERNOR

For Immediate Release
Monday, September 8, 2003

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Governor Perdue Announces August Revenue Collections

Atlanta, GA – Governor Sonny Perdue announced today that net revenue collections for the month of August 2003 (FY04) totaled \$980,456,000 compared to \$941,785,000 for August 2002 (FY03), an increase of \$38,671,000. The percentage increase for the month is 4.1%.

“The August revenue collections show some positive movement, but the state must remain cautious,” said Governor Sonny Perdue. “We are hopeful that this is the beginning of increasing revenues for the remainder of the year. My administration is committed to managing the state budget in a fiscally responsible manner to keep spending in line with revenue collections.”

The following graph is the revenue report from the Georgia Department of Revenue for August 2003.

**Georgia Department of Revenue
Comparative Net Revenue Collections
For the Period Stated Below**

<u>GENERAL FUND</u>	<u>Prior FY2003 August 2002</u>	<u>Current FY2004 August 2003</u>	<u>Increase / (Decrease)</u>	<u>% Change</u>
Sales Tax - General	409,344	372,845	(36,499)	-8.9%
Motor Fuel – Gal. & Sales	35,234	39,966	4,732	13.4%
Income Tax - Individual	498,477	523,821	25,344	5.1%
Income Tax - Corporate	(21,516)	(2,700)	18,816	87.5%
Cigar and Cigarette Tax	9,190	8,588	(602)	-6.6%
Alcoholic Beverage Tax	10	3,029	3,019	30190.0%
Malt Beverage Tax	5,258	6,792	1,534	29.2%
Estate Tax	6,388	5,971	(417)	-6.5%
Property Tax	1,333	1,645	312	23.4%
Wine Tax	122	1,795	1,673	1371.3%
Total Taxes	943,840	961,752	17,912	1.9%
Other Revenues:				
Peace Officer Training	1,738	1,370	(368)	-21.2%
Other Fees and Sales	(3,793)	17,334	21,127	557.0%
Total Regulatory Fees & Sales	(2,055)	18,704	20,759	1010.2%
Net Revenue	941,785	980,456	38,671	4.1%

<u>GENERAL FUND</u>	<u>Year-to-date FY 2003</u>	<u>Year-to-date FY 2004</u>	<u>Increase / (Decrease)</u>	<u>% Change</u>
Sales Tax - General	782,731	747,833	(34,898)	-4.5%
Motor Fuel Tax – Gals. & Sales	74,468	77,652	3,184	4.3%
Income Tax - Individual	929,635	917,925	(11,710)	-1.3%
Income Tax - Corporate	(16,608)	(9,452)	7,156	43.1%
Cigar and Cigarette Tax	10,529	12,755	2,226	21.1%
Alcoholic Beverage Tax	3,140	5,593	2,453	78.1%
Malt Beverage Tax	7,718	15,053	7,335	95.0%
Estate Tax	18,042	7,648	(10,394)	-57.6%
Property Tax	2,348	2,638	290	12.4%
Wine Tax/Fees	1,832	3,604	1,772	96.7%
Total Taxes	1,813,835	1,781,249	(32,586)	-1.8%
Other Revenues:				
Peace Officer Training	2,827	3,072	245	8.7%
Other Fees and Sales	(6,561)	17,217	23,778	362.4%
Total Regulatory Fees & Sales	(3,734)	20,289	24,023	643.4%
Net Revenue	1,810,101	1,801,538	(8,563)	-0.5%

Footnotes:

1. Totals are reported in "000".
2. FY 2004 comparative report has changed. Current year totals are reported on the right of prior year.
3. Totals do not include Insurance Premium Tax and Fees and Motor Vehicle License Taxes.
4. Major tax categories are reported. Other taxes and fees are included in "Other Fees and Sales".
5. Other Fees and Sales include taxes that have been deposited in the bank, but the returns have not been processed. It also includes unclaimed property, and children's trust fund.
6. 2nd Motor Fuel taxes were \$17M and \$14 in August 2004 and 2003, respectively.